

FISCAL MEMORANDUM

SB 167 – HB 560

May 18, 2007

SUMMARY OF AMENDMENT (009175): Deletes the original bill and requires local legislative bodies to conduct a public hearing prior to a regularly scheduled meeting of such body to approve or disapprove the exercise of eminent domain before property is taken by a county, municipality, county agency or municipal agency.

FISCAL IMPACT OF ORIGINAL BILL:

Other Fiscal Impact – Changes in property tax collections could occur as a result of this bill. Currently, if an entity acquires property through the power of eminent domain, there may be a change in the tax status as the property changes from a taxable parcel to a tax exempt parcel. If the taken parcel is subsequently leased to a private entity, in-lieu of tax payments may be negotiated with the private entity. The amount of such payments can vary according to individually negotiated circumstances and may differ from the amount of tax collected prior to the government taking. Under this bill, such transactions may no longer take place. The property tax revenue impact cannot reasonably be quantified due to the unique circumstances of each taking and the outcome of any public hearing.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Increase Local Govt. Expenditures – Not Significant

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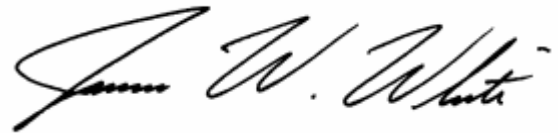
public hearing.

Assumption applied to amendment:

- Any increase in local government expenditures to conduct a public hearing outside of a regularly scheduled meeting of the county legislative body is estimated to be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director

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